# SPOT DEMAND

Larger Exports and Prospect of Further Increase Stimulate Short Covering-Holders Independent and Offer Sparingly-Sentiment Appears Bullish.

## **GRAIN MARKETS**

### New Corn Months Make New Except Certain Rails, Moder-Highs Helped by Continued | ate Recoveries Take Place Limited Receipts.

CHICAGO, Dec. 21.—New high price levels for the season were reached in the corn market today on December and January deliveries. The reason was continued rainy weather which made shelling impossible and greatly hindered wagon traffic on country roads. Subsequently, corn futures deopped owing to sharp reductions in hog prices authorized only for today in order to effect a clearance of undesirable stock and not to be used in computing the daily average of packers droves. Opening quotations of ers' droves. Opening quotations of corn, which ranged from 1-4 to 1 1-4c higher, with January \$1.40 to \$1.41 and May \$1.37½ to \$1.37½, were followed by a decline all around to well below yesterday's finish.

yesterday's finish.

In the later dealings no important rally took place. The close was unsettled at the same as vesterday's finish to 1½6 lower with January \$1.38½ to \$1.38½ and May \$1.35½ to \$1.35½.

Oats held about steady with a moderate trade. After opening ½c off to 1.4c advance, with January 71½c to 1.4c advance, with January 71½c to the market underwent a sight 115c, the market underwent a slight general sag Temporary reduction of hog prices had a bearish effect on provisions. Closing quotations were at virtually the lowest point of the day.

## CORN GOES HIGHER ON **SLOWNESS OF MOVEMENT**

Baldwin Locomotive
Baltimore & Ohio
Bethlehem Steel "B"
Canadian Pacific &
Central Leather
Chesapeake & Ohio
Chicago, Mil. & St. Paul
Chicago, R. I. & Pacific
Chino Copper
Colorado Fuel and Iron (bid) CHICAGO, Dec. 21.—Nearby deliverlies of corn have run up in value this week as a result of serious delays to the crop movement, but later options have declined, owing mainly to government figures that suggested an immense yield of winter wheat. Compared with a week ago, corn prices this morning varied from 2%c off to 6%c and provisions lower by 57c to 31.55.

Bears in the corn market made much of the official announcement that the condition of winter wheat was the best in more than 20 years, and that the area seeded was the largest on record.

In the oats market the main factors were the slowness of export call and of domestic shipping sales.

Continuous excessive arrivals of hogs together with increased stocks of lard had a severely weakening influence on provisions.

STOCKHOLDERS' MEETING

# STOCKHOLDERS' MEETING

The Central-State National

Bank.

Memphis, Tenn., Dec. 13, 1918
The annual meeting of the stockholders of this bank for the election of directors and for such other business as may properly come before the meeting, will be held in the directors room of the bank, corner Madison avenue and Second street, Tuesday, the 14th day of January, 1919, between the hours of II a.m. and I p.m.

R. T. CRENSHAW, Carhier

STOCKHOLDERS' MEETING

The National City Bank,

The annual meeting of the stockholders of this bank for the election of directors and for such other business

The National City Bank,

The annual meeting of the stockholders of this bank for the election of directors and for such other business

MONEY,

Memphis, Consolidated Copper 28
Ray Consolidated Copper 29
Reading Ray Consolidated Copper 29
Reading Ray Consolidated Copper 29
Reading Republic from and Steel 37
Southern Pacific 99
Southern Pacific 99
Southern Pacific 99
Southern Railway 99
Studebaker Corporation 65
Tennessee Copper 10
Te

directors and for such other business be held at the banking house, son avenue, Tuesday, the 14th anuary, 1919, between the hours m. and 12 noon.

EDW. C. TEFFT, Cashier.

NEW YORK. Dec. 21.—Mercantile paper, 6. Sterling, 60-day bills, 4.73½; commercial 60-day bills on banks, 4.72½; commercial 60-day bills, 4.73½; commerci ing will be held at the banking house, 120 Madison avenue, Tuesday, the 14th day of January, 1919, between the hours

of Il a. m. and Il noon.

### **COTTON MARKETS**

### Market Continues Upward, With Distant Months Disposed to Catch Up Some

Saturday Afternoon, Dec. 21. The upward trend in the cotton mar-

Stimulate Short Covering—Holders Independent and Offer Spatingly—Sectiment Appears Bullish By GEORGE WILLIAMSON IN The Cotion market continues a built-market the offer of the continues as built-market the offer of the continues as built-market the offer of the continues as built-market the offer of the continues and the co

1918 Week N. Orleans . 5,500@7,000 9,416 Galveston . . . 7,500@8,500 7,457

## NEW ORLEANS COTTON.

FROM WALL STREET

in Securities.

LAST SALES.

(By the Associated Press.) American Beet Sugar ........

American Smelting and Ref'g.

American Sugar
American T. and T.
Anaconda Copper

Gulf & West Indies (bid).

MONEY.

NEW ORLEANS COTTON.

NEW ORLEANS, Dec 21—While week-end figures were considered bearish, mill takings being small, enough buying developed on the opening call in cotton today to send the market to higher levels. In the first half hour of trading prices rose 21 to 32 points. Spots closed steady at anyance of 25 points; ordinary, 21.63c; good ordinary, 22.88c; low middling, 26.38c; middling, 39.13c; good middling, 34.13c. Sales on the spot, 48t; to arrive, 252. Delivered on contract, none.

Bullish sentliment regarding the spot situation caused steady buying throughout the session. Toward the end of the day the trading months were 37 to 78 points up.

Futures closed steady at advance of 5 to 79 points. several of the investment rails, against which pressure was resumed, today's dullest stock market made further recoveries from yesterday's lowest prices.

coveries from yesterday's lowest prices. Trading ran mainly to specialties and included the usual week-end settlement of speculative accounts. Motors, oils, shippings and a few unclassified issues	Futures closed steady at advance of 5 to 70 points.			
made extreme gains of 1 to 3 points. U. S. Steel was barely steady and to-	Close			
C. S. Steel was parely steady and to-				
baccos, equipments and People's Gas	Jan 28.25 28.50 28.16 28.30 28.13			
featured the backward issues. The	March . 26.95 27.35 26.89 27.22 26.76			
closing was firm. Sates approximated	May 25 90 26 40 25 83 26 35 25 73			
200,000 shares. Liberty bonds contin-				
200,000 Shares, Liberty bonnes Contin	July 24.93 25.61 24.92 25.54 24.85			
ued to decline, the fourth 4 1-4s break-	Oct 22.90 23.00 22.90 23.20 22.50			
ing into new low ground at 94.30.	Dec 29.75 29.75 29.45 29.45 29.40			
A T TO THE PARTY OF THE PARTY O	The state of the s			

## NEW YORK COTTON.

NEW YORK, Dec. 21.—The cotion market showed renewed firmness and corrange activity during today's early trading. The opening was 10 points lower to 25 points higher, with second realizing, but prices almost immediately firmed up on the reports from Paris that conferences there would result in the release of a million tons of shipping from the army service to the American export trade. Spot interests were good buyers of near mouths, while there appeared to be a broadening commission house demand for later deliveries, and active months sold 16 to 31 points net higher shortly after the call, with January selling at 28.50c and March at 27.45c.

Cotton, spot steady; middling 31.50. Cotton, spot steady, middling 31.59. Futures closed steady at advance of

			Close		
Jan		Hieh 28.79			Pre 28.4
Feb March .	27.15	27.70	27.07		27.30
April May June	26.00	26.80	26.00	26.75 26.10	26:01
July		26.02	25.22		25.44 25.23 24.50
Sept.	23.15	23.70	23.10	23.95 23.55	23.27
Dec	30.20		30.15	30.49	29.9

## MISCELLANEOUS

KANSAS CITY, Dec. 21.—Butter, boultry and potatoes unchanged. Eggs, 1c lower, Firsts, 59c; sec-

CHICAGO, Dec. 21.—Butter unset-tled: creamery, 559,671/3c.
Eggs lower; recelpts 1,009 cases; firsts, 50c. ordinary firsts, 576,58c; at mark, cases included, 58,660c.
Potatoes—Receipts, 28 cars; un-changed changed Pouitry—Alive unsettled; fowls, 26c springs, 23c; turkeys, 31c.

## DOW JONES SUMMARY.

DOW-JONES SUMMARY.

NEW YORK, Dec. 21—Interallied conference to open Jan. 6. President Wilson confers with King Emmanuel on demands Italy will present at peace table. Meeting of association of rallway executives called for Dec. 30, when plan for return of roads to owners will be presented; companies may offer to run roads under contracts for account of government. Dun's review says principal manufacturing industries are now running under reduced pressure and complaint of labor shortage no longer reported from leading centers. President Clark, of Lackawanna Steel heads new export steel company; to resign from Lackawanna company Jan. 1. Money committee to continue existing relations until after close of next Liberty loan, at the request of treasury department.

## OIL MAGNATE DIES.

FORT WORTH, Tex., Dec. 21.—Judge Terry D. Dumeniel, of Oklahoma City, prominent oil man, died suddenly last night at a hotel here.

## ROUND THE TICKER

New York-Profit-taking on opening, all settiment bullish and traders ex-ect higher close - reabbard to Reese

Chicago Receipts Wheat 100,000 coro 153,000; oats 526,000 Shipments Wheat 175,000 corn, 98,000 oats, 250,

Chicago-United States feeding

ern. Wagner to Shepard & Gluck. Chicago—Bad weather is general; still checking movement and keeping December-January congested; colder predicted by Monday; oats meet good selling all firm places—King, Farnum & Co. to Reese.

## WEEKLY FIGURES.

NORTHERN SPINNERS. 

COTTON ON SHIPBOARD 

### SPINNERS' TAKINGS.

eason, 1914 .....

## INTERIOR MOVEMENT.

Weekly at 41 towns to Dec. 20 Decrease compared with 1917 Increase compared with 1916 Shipments this week Same week in 1917
Same week in 1916
Decrease compared with 1917
Decrease compared with 1916 Same week in 1917 Same week in 1916 Increase compared with 1917 131,194 Increase compared with 1916 7,736

## CROP IN SIGHT.

To Dec. 20— 1918. 1917. 1918
Port rets. 2,646,147 3,426,786 4,680,665
Over move 507,866 791,437 884,829
Et. S. mills 2,081,000 2,041,000 2,046,000
10, stock ex. 694,207 904,487 1,028,15.
Tot. insigt. 5,929,220 7,163,710 8,640,13
Wk singht. 413,384 393,322 412,743
Mo insight. 1,080,384 1,231,690 1,305,701 

## VISIBLE SUPPLY.

Week ended Dec 20— 1918. 1917.
Stock at Liverpool ... 305,000 430,900
Stock at London ... 15,009 21,000
Stock at London ... 15,009 21,000
Stock at London ... 25,000 25,000
Tot Gt. Brit stock ... 326,000 477,000
Total continental stock ... 101,000 250,000
Total European stock ... 497,000 327,000
Indian afloat for Eur. ... 14,000 35,000
Ameri, afloat for Eur. ... 45,000 96,000
Stock in Alexandria ... 261,000 320,000
Stock in Bombay ... 570,000 320,000
Stock in U. S. ports ... 1,391,883 1,285,087
Stock in U. S. ports ... 1,391,883 1,285,087
Total exports today ... 5,349 4,579
Total visible supply 4,623,655 4,427,96
American— American—
Liverpool stock 177,000 285,000
Continental atock 85,000 216,000
Total American 3,447,655 5,323,096
East Indian, etc.—
Liverpool stock 128,000 145,000
Continental stock 16,000 31,000
Total East Indian 1,186,000 1,004,000
Increase compared last week 183,349
Increase compared with 1917 206,459
Decrease compared with 1916 1,108,390
Decrease compared with 1916 1,453,481

## DAILY STATEMENT.

Gross 41,573 607,768 821,508 Aug. 1 338,738 Gross 5,727 9,076 8,224 Gross 5,727 9,076 8,234 Gross 5,727 9,076 8,234 Sin. Aug 1 net 291,465 314,103 515,670 Gross 441,573 607,768 821,508 Ship today 3,745 5,286 63,34 Since Aug. 1 338,785 496,634 562,289 Stock on hand 260,856 256,429 213,859

## LIVE STOCK MARKET.

LIVE STOCK MARKET.

KANSAS CITY, Dec. 21.—Hogs—Recelpts. 1,000; steady to lower; bulk. \$16.50917.25. heavy, \$16.80917.35. lights. \$16.00917.25. plgs. \$12.00911.00.
Cattle—Receipts. 800; no Southerns; steady; prime fed steers, \$13.00920.00. dressed heef steers, \$13.00920.00. dressed heef steers, \$13.00920.00. Southern steers, \$7.009213.00. cows. \$6.75.0014.00. heifers, \$7.500214.25. stockers. \$7.500214.25. stockers. \$7.500214.25. stockers. \$7.500214.25. ewes. \$7.500214.25. stockers. \$15.000911.50. weathers. \$5.00010.25; ewes. \$7.50028.75. stockers. \$6.50010.25; ewes. \$7.50028.75. stockers. \$6.50010.25; ewes. \$7.50028.75. stockers. \$6.50010.25; ewes. \$7.50028.75. stockers. \$6.00010.25; ewes. \$7.50028.75. stockers. \$6.00010.25; ewes. \$7.50028.75. stockers. \$6.500216.00.

ST. LOUIS. Dec. 21.—Hogs—Receipts. \$12.00016.00. mixed and butchers. \$12.00016.00. mixed and butchers. \$17.50021.75.00. Cattle—Receipts. 800; steady. native beef steers, \$11.500218.50. yearling steers and helfers. \$9.500216.00. cows. \$7.50021.20. fair to prime Southern heef steers. \$17.500218.00. beef cows and helfers. \$17.500217.50. Sheep—Receipts. 300; steady. lambs, \$14.000218.00. beef cows. \$8.00029.00. canners and choppers. \$5.00029.00.

## Sunday Services

Evergreen Rev J R. Carpenter, pas-tor, Sunday school at 9.30 merning sermen at 11 o clock, and evening ser-

# and is a combination of Chris

Westminster Rev U W Sommer ville, pastor, Sunday school at 9.30 Preaching at 11 a.m. and again at

day afterment at 2 o'clock

Second Rev. A. B. Curry, paster.
Sunday school at 9:30 o'clock, Preaching at 11 am and 7:30 p.m. Prayer meeting Wednesday evening.

The Christmas service of the Second church will be held Sunday night at 7:45 o'clock. An impressive pageant, entitled "White Gifts for the King," will be presented by about 35 young women and girls of the Sunday school, attired in appropriate costumes. The object is to impress on those who see it the importance of a right choice in life.

Cheisea Avenue Rev. Font D. Dan leis, pastor. Morning services at 11 o'clock, and evening services at 7:30 o'clock.

Madison Heights—Rev T. W. Lewis pastor, Sunday school at 9:30, preaching at 11 a.m. and 7:30 p.m. Epworth League convenes at 6:30 p.m.
At 11 o'clock the pastor will preach on "The Influence of Heredity and Environment in Character Making" it the evening the sermon will be on "Spiritual Brongredges".

Washington Heights—Rev. T. G. Low-preaching at 11 a.m. and sgain at 7.30 p.m.
Rev. Lowry will preach a special Christmas sermen at the 11 o clock hour, with music appropriate to the occasion. Regular preaching at the evening hour.

First-Rev. H. S. Spragins, pastor. Sunday school at 9.30, preaching at 11 a.m., and 7.44 p.m. Epworth League meets at 7 p.m.

The Mothers class of the church will meet as usual Sunday morning. The subject will be "Introduction to Child Training in the Home." Mrs. J. C. Ottinger is teacher.

Vernon Memorial Rev. George H. Martin, pastor. Preaching at 10.30 a.m. and 7.30 p.m.

Rev. C. C. Fast will occupy the pulpit in the evening. The pastor will preach at the morning hear.

Greenland Heights Rev. G. H. Mar tin, pastor. Sunday school at 9-39 preaching at 11 am, and again a

preaching at 11 a.m. and again at 130 p.m.

Rev. T. L. Rubb will preach at 11 o'clock and the justor at 7.30 p.m.

Harris Memoriai—Rev. W. W. Adams, pastor. Preaching at 11 a.m. and 7.45 p.m. Epworth—Rev. R. P. Duckworth, pastor. Sunday school at 9.30 a.m., morning preaching at 11 o'clock and evening services at 7.45 a clock. Epworth League at 7.15

Pepper Memoriai—Rev. Otla Gray Andrews, pastor. Sunday school at 9.30 p.m.

Prayer meetings on Wednesdays at 7.30 p.m.

Prayer meetings on Wednesdays at 7.30 p.m.

7.30 p.m.

Kentucky Street Rev. O. G. Andrews, paster. Sunday school at 2.30 a.m. and preaching each Sunday afternoon at 3 0 clock. Prayer meetings on Thursdays

Trinity—Rev. E. G. Hamlet, pastor. Binghamton—Rev. W. D. Simmons, pastor, Sunday school at 9.30, merning services at 11 o'clock and evening ser-vices at 7.30 o'clock.

Mississippi Avenue—Rev. W. P. Ham-liton, pastor. Sunday school at 3-39; morning sermon at 11 o'clock, evening services at 7-45 o'clock. Epworth League meets at 7 o'clock. Mullins Chapel - Rev. W. D. Simmon

pastor. Freaching every second and fourth Sundays, other Sundays special Sunday school services at 10 o'clock. Parkway—Rev. J. L. Horton, pastor. Services at 9:30 a.m., 11 a.m. and at 7:30 p.m.

St. Paul's-Rev. I. H. Estes, pastor. Sunday school at 9.39 a.m., preaching at 11 a.m. and at 7.30 p.m.

Union Avenue-Rev. J. J. Thomas, pactor. Sunday school at 2.39; preaching at II a.m. and at 7.39 p.m. Epworth League precedes the evening service. Prayer meeting Wednesday night.

Second-Rev. F. H. Cummings, paster. Sunday school at 2.30; preaching at 11 a.m. and 7:30 p.m. Epworth League at 7 p.m. Galloway Memorial Rev F B Jones, pastor. Sunday school at 9:30 preaching at 11 o'clock in the morning and at 7:30 o'clock in the evening. St. John's-Rev. W. H. Coleman, pas-ter Sunday school at 9:30, preaching at 11 o'clock in the morning and again at 7:30 in the evening. Epworth League at 6:30 p.m.

service at 11 a in and evening service at 230 o'clock.

Redievine Rev. R. M. Inlow, pastor, Sunday school at 5 30 o'clock in the evening B Y F V at 1 o'clock.

Labelle Rev. D. A. Ellis, pastor, Sunday school at 5 30, preaching at 14 a in and again at 8 p. in.

Temple Rev. J. C. Met'sy, pastor sunday school at 5 15 a in. preaching at 14 a in, and at 230 p. in B Y F C. at 7 p. in Frayer meetings on Wedness at 11 a in, and at 230 p. in B Y F C. at 7 p. in Frayer meetings on Wedness and hights.

The morning ambject of Dr. McCoy will be The Glying Spirit. Usual services at the evening hour.

Boulevard—Rev. Gilbert Pobbs, pastor Sunday school at 9 30, morning services.

Calvary Res. W. L. Norris, poster Sunday school at 3 30, services at 11 a.m. and 7.30 p.m. B. Y. P. U. at 7

Hollywood Rev. Tom Rice, pastor unday school at 8.30, preaching at 11 clock in the morning and at 1.30 clock in the evening Prayer meeting Vesittenday night Central Rev. Ren Cox, pastor, Sun-lay school at 9-30, morning services at 1 o clock and again at 130 B V P.

Speedway Terrace Stev S A Wil-kinson, pastor Sunday school at 9 3 a m. moraing sermon at 11 o'cloc-and evening sermon at 730

### Christian.

Decatur Street Rev. P. B. Ellsworth, astor Rible class at 15 a.m.; morning services at 13 o oclock. Y. P. S. C. E. will meet t. 7 o'clock.

Linden Avenue they Walter M White paster Sunday school at \$20. Preaching at 11 a. m. and again at 7.30

Binghamton Rev J. Edward Mell-wood, paster Regular services at moraing and evening hours

McLenners Avenue Rev Milo Atkin son, paster Morning services at 11 a m; evening sermon at 7.30 p in, Christian Endeavor precedes evening services

Greek Orthodox Christian church Rev D. Theodosion, Doctor of Theology

### Episcopal.

St Mary's Right Rev Thomas F. Sattor, S. T. D., bishop, Very Rev. F. DuM. DeVall, dean, Rev. A. H. Noil. LLD, canon, Celebration of holy communion at 7:15 a.m. and morning prayer and sermon at 11 o'clock.

Holy Trinity—Rev. A. M. Rich, me-for Holy communion at 730; Sunday chool at 930; merning prayer and ser-non at 11 o'clock, Evening prayer and sermon at 7.30 o'clock.

Church of Good Shepherd Rev George L. Neide, rector Morning ser-tice and sermon at 11 o'clock Unitarian.

Majestic No. 2—Rev. W. E. Clark paster. Services each Sunday morning in the theater auditorum. "Unitarians and the Divinity of Jesus" will be Dr. Clark's subject of his Christ-mas sermen Sunday morning. Congregational.

# First—Rev. C. H. Webster, paster, Sunday school at 9.20, morning sermon at 11 o'clock Y. P. S. C. E. second and fourth Friday evenings

Lutheran. Trinity-Rev. M. Brueggemann, pas-or. Morning services at 1945. Church of Redeemer-Rev. F. Schu-nacher, pastor Sunday school at 9.30 norning services at 10.45 o'clock.

## Pentecostal Holiness.

Office Avenue Rev. L. R. Graham, paster. Sabbath school at 9:45 a. m. Services at 11 a. m. and again at 7:45 Services will be conducted Christmas-tay at 10 30 a.m., and each night from Sec. 22 until Dec. 29,

## Ephatha, Deaf, Bible Class. Central Baptist Church—R. L. Stout, eacher Class meets each Sunday af-groon from 3 to 5 o'clock.

Christian Science.

First Church of Christ, Scientist, bunian and Monroe composite Forrest ark) holds services Sunday at 11 a. m. nd 8 p. m. Wednesday testimonial neeting 8 p. m. Reading rooms at 1468-9 kehange building, open to the public ally from 9 a. m. to 5 p. m. The subject for discussion Sunday morning will be "Is the Universe In-luding Man, Evolved by an Automatic Force":

# LACKING IN STOCKS

NEW YORK, Dec. 21.—The week in the accurities market was characterized by a complete lack of the holiday chier which might have been expected from the more hopeful views of frumcial and industrial leaders, and the promise of the largest wheat crop in the country's history. Trading loss none of its professional aspects, but was supplemented by constant, if moderate, liquidation from outside sources, which contributed measurably to the almost steady attrition of quoted values. Incesswaht selling of Liberty bonds, notably the more recent issues, at material depreciations, was among the disheartening developments, although without apparent effect on general investment conditions. The one interesting feature in the latter connection was the offering by a banking syndicate of \$50,000,000 of Pennsylvania railroad bonds at a price made possible by the road's high credit and the large oversubscription to the offering by investors. Steels, coppers and numerous other shares representing the popular commodities, were heavy when not weak, heir market status being directly affected by signs not only of further contract cancellations, but inevitable stice reductions.

LIBERTY BONDS. NEW YORK, Dec 21.—Final prices on Liberty bonds were 31gs, 98.26; first convertible 48, 93, second 48, 93.04; first convertible 4 1-48, 94.30; third 4 1-48, 95.36; fourth 4 1-48, 94.34.

### KAISER BETTER; ABLE TO WALK OUTDOORS

\$7.506715.00; native caives, \$7.756717.50.
Sheep-Receipts, 200; steady; lambs, \$14.006714.50; ewes. \$8.0069.00; canners and choppers, \$5.0069.00.
CHICAGO, Dec. 21.—Hogs, receipts, 7.000; steady; bulk. 17.256717.60.
Dutchers, \$17.40217.65. light. \$15.6569; or of the continue of baptism will be administered.

Cattle, receipts, 2.000; 25c to 75c lower.

Sheep, receipts, 2.000; 25c to 75c lower.

Seventh Street—Rev. I. N. Strother,

# DON'T SACRIFICE

W.A.GAGE&CO.,Inc.

# Geo.T. Webb & Co.

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Liberal Advances Correspondence Solicited

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